



AUSTIN HOUSING FINANCE CORPORATION

Board of Directors:
Gustavo L. Garcia, President
Jackie Goodman, Vice President
Raul Alvarez, Director
Danny Thomas, Director
Betty Dunkerley, Director
Will Wynn, Director
Daryl Slusher, Director
Toby Hammett Futrell, General Manager
Shirley Brown, Secretary
Paul Hilgers, Treasurer
Sedora Jefferson, General Counsel

BOARD OF DIRECTORS' MEETING

AUSTIN HOUSING FINANCE CORPORATION

SPECIAL CALLED MEETING MINUTES

THURSDAY, June 12, 2003

The Board of Directors of the Austin Housing Finance Corporation (AHFC) was convened on Thursday, June 12, 2003, in the Hancock Building Board Room of the Lower Colorado River Authority, 3700 Lake Austin Blvd. The following were the AHFC items considered by the Austin Housing Finance Corporation's Board of Directors.

President Garcia called the meeting to order at 4:51 p.m.

AHFC- 1 Approve minutes of the May 15, 2003 Board of Directors meeting of the Austin Housing Finance Corporation.
The minutes for the Austin Housing Finance Corporation Special Called Meeting of May 15, 2003 were approved on Vice President Goodman's motion, President Garcia's second on a 6-0 vote. Board Member Slusher was off the dais.

AHFC- 2 Conduct a public hearing to receive input on the issuance of up to \$9 million of private activity volume cap multi-family non-recourse bonds to finance the acquisition and rehabilitation of the Travis Park Apartments at 1110 East Oltorf Drive.
The public hearing was conducted.

The motion to adjourn the meeting at 5:00 p.m. was approved on Vice President Goodman's motion, Board Member Wynn's second on a 7-0 vote.